

ASSIGNMENT AND ASSUMPTION AGREEMENT
(Alameda County HOME Contract)

This Assignment and Assumption Agreement (“Agreement”) is made as of _____, _____, by and among **Housing Consortium of the East Bay**, a California nonprofit public benefit corporation (“Corporation”), **Jack Capon Villa, L.P.**, a California limited partnership (“Partnership”), and the **County of Alameda** (“County”).

- A. The County and the Corporation have entered a “Contract for the Use of HOME Funds” dated June 5, 2012 (the “Contract”). Pursuant to the Contract, the Corporation agreed to perform certain services in connection with the development of the proposed 19 unit affordable housing development to be located at 2216 Lincoln Avenue in Alameda, California (the “Property”) in return for a payment of \$300,000 in HOME funds by the County.
- B. The Corporation is assigning to the Partnership the Corporation’s right to purchase the Property in connection with the tax credit syndication of the proposed project on the Property, so that the Partnership will acquire and develop the Property. In connection with that assignment, the Corporation desires to assign to the Partnership all of the Corporation’s rights and obligations under the Contract.

Now therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

- 1. Assignment. The Corporation hereby assigns to Partnership all of the Corporation’s rights and obligations under the Contract.
- 2. Acceptance. Partnership hereby accepts such assignment and agrees to be bound by the terms of the Contract.
- 3. Consent. The County consents to such assignment, and from and after the date of this Agreement agrees to look solely to the Partnership for the performance of the Corporation’s obligations under the Contract.
- 4. Counterparts. This Agreement may be executed in counterparts.

In witness whereof, the parties have executed this Agreement as of the date first written above.

“CORPORATION”

HOUSING CONSORTIUM OF THE EAST BAY,
a California nonprofit public benefit corporation

By: _____
Its: Executive Director

“PARTNERSHIP”

Jack Capon Villa, L.P.,
a California limited partnership

By: Jack Capon Villa LLC,
Its general partner

By: Satellite Communities, Inc., managing member

By: _____
Its: Executive Director

By: Housing Consortium of the East Bay, a member

By: _____
Its: Executive Director

“COUNTY”

COUNTY OF ALAMEDA

By: _____
Its: Housing Director